

**RESOLUTION NO. 08-115**

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA AUTHORIZING THE MAYOR AND THE CITY CLERK, AS ATTESTING WITNESS, ON BEHALF OF THE CITY, TO ENTER INTO A FIVE-YEAR MUNICIPAL LEASE AND OPTION CONTRACT, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, WITH LAUREL MOUNTAIN LEASING AND FINANCIAL SERVICES, INC., A PENNSYLVANIA CORPORATION, IN AN AMOUNT NOT TO EXCEED \$420,443.15, CONSISTING OF A PRINCIPAL SUM OF \$369,788.00 PLUS ACCUMULATED INTEREST AT 4.35% PER ANNUM, IN FIVE ANNUAL INSTALLMENT PAYMENTS OF \$84,088.63 EACH, FOR THE USE OF AN E-ONE RESCUE PUMPER MOUNTED ON AN E-ONE TYPHOON CHASSIS, WITH THE OPTION TO PURCHASE THE LEASED EQUIPMENT AT THE END OF THE LEASE TERM AT NO COST; AND FURTHER AUTHORIZING THE MAYOR OR DESIGNEE TO EXECUTE AND DELIVER THE MASTER LEASE AGREEMENTS, EQUIPMENT SCHEDULE NO. 01, AN ESCROW AGREEMENT AND RELATED DOCUMENTS IN CONNECTION THEREWITH.

**WHEREAS**, the City is exempt from competitive bidding requirements because the City is utilizing the pricing of the Orange County, Florida Fire Apparatus purchasing contract Y5-1052 for the lease of the E-One Rescue Pumper mounted on an E-One Typhoon Chassis; and

**WHEREAS**, the City desires to obtain E-One Rescue Pumper mounted on an E-One Typhoon Chassis; and

**WHEREAS**, the rescue pumper and chassis is essential for the City to perform its governmental functions; and

**WHEREAS**, the funds made available under the Lease will be deposited with the Escrow Agent pursuant to an Escrow Agreement between the city and the Escrow Agency and will be applied to the acquisition of the rescue pumper and chassis according to the Escrow Agreement; and

**WHEREAS**, the City has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the rescue pumper and chassis; and

**WHEREAS**, the City finds that it is in its best interest to enter into a Lease-Purchase Agreement with Laurel Mountain Leasing and Financial Services, Inc. and the Escrow Agreement for procuring the rescue pumper. The City desires to designate this Agreement as a "qualified tax exempt obligation" of the City for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

**Section 1:** The foregoing facts and recitations contained in the preamble to this resolution are hereby adopted and incorporated by reference as if fully set forth herein.

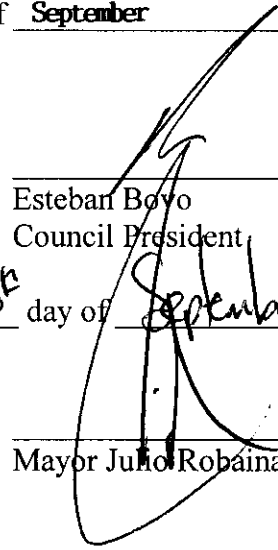
**Section 2:** The City of Hialeah, Florida hereby authorizes the Mayor and the City Clerk, as attesting witness, on behalf of the City, to enter into a five-year Municipal Lease and Option Contract, in a form acceptable to the City Attorney, with Laurel Mountain Leasing and Financial Services, Inc., a Pennsylvania corporation, in an amount not to exceed \$420,443.15, consisting of the principal sum of \$369,788.00 plus accumulated interest at 4.35% per annum, in five annual installment payments of \$84,088.63 each, for the use of an E-One Rescue Pumper mounted on an E-One Typhoon Chassis, with the option to purchase the leased equipment at the end of the lease term at no cost.

**Section 3:** The City of Hialeah, Florida further authorizes the Mayor to execute and deliver the Master Lease agreements, Equipment Schedule No. 01, an Escrow Agreement and related documents in connection therewith.

**Section 4:** The City of Hialeah, Florida hereby designates the foregoing Municipal Lease and Option Contract by and between the City of Hialeah and E-One,

Inc. as a "qualified tax exempt obligation" for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

PASSED AND ADOPTED this 9th day of September, 2008.

  
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Esteban Bovo  
Council President

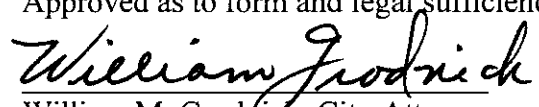
Attest:

Approved on this 10<sup>th</sup> day of September, 2008.

  
\_\_\_\_\_  
Rafael E. Granado, City Clerk

  
\_\_\_\_\_  
Mayor Julio Robaina

Approved as to form and legal sufficiency:

  
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William M. Grodnick, City Attorney

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Resolution was adopted by a unanimous vote with Councilmembers Bovo, Caragol, Casals-Muñoz, Garcia-Martinez, Gonzalez, Hernandez, and Yedra voting "Yes".